

INDIANA MUNICIPAL POLICE AND FIRE

Worksheet for Estimating DROP Benefits for Vested Members

1. What is the annual first class salary as utilized for pension purposes as of the date you enter the DROP period? (You must be eligible for an unreduced retirement benefit on your DROP entry date.)
\$ _____
2. How much service have you earned as of the date you enter the DROP period? (Must be at least 20 years)
Yrs. | Mos.

3. Based on the amount of service you entered in Item #2, what is your pension percentage? (50% for 20 years of service plus an additional 1% for every 6 months of service over 20 years, up to a maximum total of 74% for 32 years)
_____%
4. Estimated annual pension benefit as of the date you enter the DROP period (Item #1 times the percentage in Item #3).
\$ _____
(also enter on next page)
5. Divide #4 by 12 to convert to monthly benefit.
\$ _____
6. Length of DROP period in months (partial years in whole month increments are acceptable, but must be at least 12 months and not more than 36 months).

Mos.
7. Estimated DROP benefit as of the date you exit the DROP and retire (Item #5 times Item #6).
\$ _____
(also enter on next page)
8. What is your estimate of the annual first class salary as of the date you exit the DROP period?
\$ _____
9. How much service would you have earned if you had not entered the DROP? (Item #2 plus Item #6)
Yrs. | Mos.

10. Based on the amount of service you entered in Item #9, what is your pension percentage? (50% for 20 years of service plus an additional 1% for every 6 months of service over 20 years, up to a maximum total of 74%)
_____%
11. Estimated annual pension benefit if you had never entered DROP and continued employment for the length of time in Item #9 and then retired. (Item #8 times Item #10)
\$ _____
(also enter on next page)

DROP Benefit

Annual Pension Benefit at End of
DROP

Choice 1	Choice 2
Member <u>Elects</u> DROP Benefit at End of DROP Period	Member <u>Doesn't Elect</u> DROP Benefit at End of DROP Period
<hr/> Item #7 <u>AND</u> <hr/> Item #4	<p>Not Available</p> <hr/> Item #11

This worksheet is only intended to estimate and illustrate DROP benefits. A member's DROP benefits will be based on the actual DROP election details and on other facts and circumstances.

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Worksheet for Estimating DROP Benefits for Vested Members

1. What is the annual first class salary as utilized for pension purposes as of the date you enter the DROP period? (You must be eligible for an unreduced retirement benefit on your DROP entry date.)
\$ 25,000
2. How much service have you earned as of the date you enter the DROP period? (Must be at least 20 years)
22 Yrs. | 8 Mos.
3. Based on the amount of service you entered in Item #2, what is your pension percentage? (50% for 20 years of service plus an additional 1% for every 6 months of service over 20 years, up to a maximum total of 74% for 32 years)
55 %
4. Estimated annual pension benefit as of the date you enter the DROP period (Item #1 times the percentage in Item #3).
\$ 13,750
(also enter on next page)
5. Divide #4 by 12 to convert to monthly benefit.
\$ 1,145.83
6. Length of DROP period in months (partial years in whole month increments are acceptable, but must be at least 12 months and not more than 36 months).
14 Mos.
7. Estimated DROP benefit as of the date you exit the DROP and retire (Item #5 times Item #6).
\$ 16,042
(also enter on next page)
8. What is your estimate of the annual first class salary as of the date you exit the DROP period?
\$ 26,000
9. How much service would you have earned if you had not entered the DROP? (Item #2 plus Item #6)
23 Yrs. | 10 Mos.
10. Based on the amount of service you entered in Item #9, what is your pension percentage? (50% for 20 years of service plus an additional 1% for every 6 months of service over 20 years, up to a maximum total of 74%)
57 %
11. Estimated annual pension benefit if you had never entered DROP and continued employment for the length of time in Item #9 and then retired. (Item #8 times Item #10)
\$ 14,820
(also enter on next page)

	Choice 1	Choice 2
	Member <u>Elects</u> DROP Benefit at End of DROP Period	Member <u>Doesn't Elect</u> DROP Benefit at End of DROP Period
DROP Benefit	$\underline{\$ \quad 16,042}$ <p>Item #7</p> <p><u>AND</u></p>	Not Available
Annual Pension Benefit at End of DROP	$\underline{\$ \quad 13,750}$ <p>Item #4</p>	$\underline{\$ \quad 14,820}$ <p>Item #11</p>

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Worksheet for Estimating DROP Benefits for Vested Members

1. What is the annual first class salary as utilized for pension purposes as of the date you enter the DROP period? (You must be eligible for an unreduced retirement benefit on your DROP entry date.)
\$ 30,000
2. How much service have you earned as of the date you enter the DROP period? (Must be at least 20 years)
26 Yrs. | 6 Mos.
3. Based on the amount of service you entered in Item #2, what is your pension percentage? (50% for 20 years of service plus an additional 1% for every 6 months of service over 20 years, up to a maximum total of 74% for 32 years)
63 %
4. Estimated annual pension benefit as of the date you enter the DROP period (Item #1 times the percentage in Item #3).
\$ 18,900
(also enter on next page)
5. Divide #4 by 12 to convert to monthly benefit.
\$ 1,575.00
6. Length of DROP period in months (partial years in whole month increments are acceptable, but must be at least 12 months and not more than 36 months).
30 Mos.
7. Estimated DROP benefit as of the date you exit the DROP and retire (Item #5 times Item #6).
\$ 47,250
(also enter on next page)
8. What is your estimate of the annual first class salary as of the date you exit the DROP period?
\$ 34,500
9. How much service would you have earned if you had not entered the DROP? (Item #2 plus Item #6)
29 Yrs. | 0 Mos.
10. Based on the amount of service you entered in Item #9, what is your pension percentage? (50% for 20 years of service plus an additional 1% for every 6 months of service over 20 years, up to a maximum total of 74%)
68 %
11. Estimated annual pension benefit if you had never entered DROP and continued employment for the length of time in Item #9 and then retired. (Item #8 times Item #10)
\$ 23,460
(also enter on next page)

	Choice 1	Choice 2
	Member <u>Elects</u> DROP Benefit at End of DROP Period	Member <u>Doesn't Elect</u> DROP Benefit at End of DROP Period
DROP Benefit	$\underline{\$ \quad 47,250}$ <p>Item #7</p> <p><u>AND</u></p>	Not Available
Annual Pension Benefit at End of DROP	$\underline{\$ \quad 18,900}$ <p>Item #4</p>	$\underline{\$ \quad 23,460}$ <p>Item #11</p>

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Worksheet for Estimating DROP Benefits for Vested Members

1. What is the annual first class salary as utilized for pension purposes as of the date you enter the DROP period? (You must be eligible for an unreduced retirement benefit on your DROP entry date.)
\$ 35,000
2. How much service have you earned as of the date you enter the DROP period? (Must be at least 20 years)
34 Yrs. | 3 Mos.
3. Based on the amount of service you entered in Item #2, what is your pension percentage? (50% for 20 years of service plus an additional 1% for every 6 months of service over 20 years, up to a maximum total of 74% for 32 years)
74 %
4. Estimated annual pension benefit as of the date you enter the DROP period (Item #1 times the percentage in Item #3).
\$ 25,900
(also enter on next page)
5. Divide #4 by 12 to convert to monthly benefit.
\$ 2,158.33
6. Length of DROP period in months (partial years in whole month increments are acceptable, but must be at least 12 months and not more than 36 months).
20 Mos.
7. Estimated DROP benefit as of the date you exit the DROP and retire (Item #5 times Item #6).
\$ 43,167
(also enter on next page)
8. What is your estimate of the annual first class salary as of the date you exit the DROP period?
\$ 38,500
9. How much service would you have earned if you had not entered the DROP? (Item #2 plus Item #6)
35 Yrs. | 11 Mos.
10. Based on the amount of service you entered in Item #9, what is your pension percentage? (50% for 20 years of service plus an additional 1% for every 6 months of service over 20 years, up to a maximum total of 74%)
74 %
11. Estimated annual pension benefit if you had never entered DROP and continued employment for the length of time in Item #9 and then retired. (Item #8 times Item #10)
\$ 28,490
(also enter on next page)

	Choice 1	Choice 2
	Member <u>Elects</u> DROP Benefit at End of DROP Period	Member <u>Doesn't Elect</u> DROP Benefit at End of DROP Period
DROP Benefit	$\underline{\$ \quad 43,167}$ <p>Item #7</p> <p><u>AND</u></p>	Not Available
Annual Pension Benefit at End of DROP	$\underline{\$ \quad 25,900}$ <p>Item #4</p>	$\underline{\$ \quad 28,490}$ <p>Item #11</p>

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